



BALYO issues 11,753,581 stock warrants ("BSA") reserved for Amazon

- **The issuance was carried out as part of the agreement signed with Amazon on January 9, 2019**
- **One BSA entitles the holder to one BALYO share at the exercise price of €3.03 per share**

Ivry-sur-Seine, France, February 22, 2019, 6:00 CET PM – **BALYO** (FR0013258399, Ticker: BALYO, eligible for the PEA-PME plan), a technological leader in the design and development of innovative robotic solutions for material handling trucks, announces that its Board of Directors approved today, by virtue of the powers delegated to it by the Extraordinary General Meeting held on this day, to issue 11,753,581 free stock warrants (“BSA”) in favor of Amazon.

This reserved issue of BSAs will not be subject to a prospectus for the approval of the French market authority (the “AMF”). A prospectus will be prepared and submitted to the AMF for approval if the shares issued upon exercise of the BSAs or other securities giving access to BALYO’s share capital represent more than 20% of BALYO’s share capital in less than 12 months, in accordance with applicable regulations.

Terms of the BSA issue:

Allocation ratio: One (1) BSA entitles the holder to one (1) Company share.

Allocation date: The free allocation of the BSAs takes effect today.

Listing of the BSAs: The BSAs will not be admitted to trading.

Exercise parity of the BSAs: Each BSA gives a right to subscribe for one (1) BALYO share with a nominal value of €0.08 each and an issue premium of €2.95 per share, i.e., €3.03 per share (equal to the 30-day VWAP at January 9, 2019).

Exercise period for the BSAs: The BSAs may be exercised over a period of seven (7) years, i.e., until February 22, 2026.

Procedure for exercising the BSAs: The BSAs may be exercised as follows: 1,621,184 BSAs vested immediately after a minimum order of EUR 10 million, and then successive tranches of 405,296 BSAs vested per tranche of EUR 12 million in orders fulfilled and paid (up to EUR 300m of orders). All the BSAs allocated would be fully vested in the event of a change in control.

Warning

No communication or information regarding the transactions described in this press release may be issued to the public in a country in which a registration or approval obligation must be fulfilled.

No action has been taken (or will be taken) in any country (other than France) in which such formalities are required. The subscription or purchase of Balyo shares may be subject to specific legal or regulatory restrictions in certain countries.



This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended, in particular by Directive 2010/73/EU (jointly, the "Prospectus Directive").

With regard to the Member States of the European Economic Area other than France (the "Member States") that have transposed the Prospectus Directive, no action has been taken or will be taken that would have the effect of allowing the securities to be offered to the public, thereby requiring the publication of a prospectus in one of these Member States.

The distribution of this press release is not carried out and was not approved by an authorised person, within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. Accordingly, this press release is only directed to and intended for (i) persons located outside of the United Kingdom, (ii) investment professionals, within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, (iii) the persons described in Article 49(2) (a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, or (iv) any other person to whom this press release may be directed in accordance with the law (the persons described in paragraphs (i), (ii), (iii) and (iv) being referred to jointly as "Authorised Persons"). The securities are only intended for the Authorised Persons and any invitation, offer or contract related to the subscription, purchase or acquisition of the securities may only be directed to or concluded with Authorised Persons. Any person other than an Authorised Person must refrain from using or relying on this press release and the information therein. This press release does not constitute a prospectus approved by the Financial Conduct Authority or any other regulatory authority in the United Kingdom, within the meaning of Section 85 of the Financial Services and Markets Act 2000.

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ABOUT BALYO

BALYO transforms standard forklift trucks into standalone intelligent robots thanks to its breakthrough proprietary Driven by Balyo™ technology. The geoguidance navigation system developed by BALYO allows vehicles equipped with the system to locate their position and navigate autonomously inside buildings. Within the automated handling vehicle market, BALYO has entered into two strategic agreements with Kion Group AG (Linde Material Handling's parent company) and Hyster-Yale Group, two major operators in the material handling sector. BALYO is present in three major geographic regions (Americas, Europe and Asia-Pacific). Its sales revenue reached €23.3 million in 2018. For more information, please visit our website at www.balyo.com.



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